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UNITES STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re : Chapter 11
GENERAL MOTORS CORP., et al., : Case No. 09-50026 (REG)
Debtors. : Jointly Administered
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**LIMITED OBJECTION OF COMPANIA SUD AMERICANA DE
VAPORES S.A. TO DEBTORS' PROPOSED ASSUMPTION
AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS
AND THE CURE AMOUNTS RELATED THERETO**

Compania Sud Americana de Vapores S.A. ("CSAV"), by and through its undersigned counsel, hereby files this Limited Objection to the proposed assumption and assignment of certain executory contracts in connection with the sale of substantially all of the Debtors' assets and the cure amounts related to such assumption and assignment. In support of this Limited Objection, CSAV respectfully states as follows:

1. Pursuant to this Court's Order, dated June 2, 2009 [Docket No. 274], Debtors mailed CSAV a Notice of (I) Debtors' Intent to Assume and Assign Certain Executory Contracts, Unexpired Leases of Personal Property, and

Unexpired Leases of Nonresidential Real Property, and (II) Cure Amounts Related Thereto, dated June 5, 2009 ("Notice").

2. The Notice directed CSAV to the website www.contractnotices.com ("Website") maintained by or on behalf of Debtors which posts the contract with CSAV that Debtors intend to assume and assign as well as the proposed cure amount ("Cure Amount") applicable to such posted contract.

3. CSAV has no objection to the proposed assumption and assignment of the particular contract between Debtors and CSAV that is posted on the Website, but is filing this Limited Objection solely with respect to the proposed Cure Amount posted on the Website. That amount has been fluctuating, but as of the June 15, 2009 date of this Limited Objection, the Cure Amount set forth on the Website is substantially less than the total pre-petition indebtedness of Debtors to CSAV as reflected on CSAV's books and records.

4. As of the date hereof, the total amount of Debtors' pre-petition indebtedness to CSAV as set forth in CSAV's books and records is \$1,678,442.11. CSAV reserves the right to amend or modify that figure.

5. CSAV is hopeful that any differences between the Cure Amount set forth on the Website and the \$1,678,442.11 (or such other) amount that its own books and records show is owed by Debtors can be amicably resolved between it and the Debtors. In order to preserve its rights in the event that the respective figures cannot be amicably reconciled, CSAV is filing this Limited

Objection solely with respect to the Cure Amount. CSAV reserves all of its rights with respect to the Cure Amount.

Dated: New York, New York
June 15, 2009

GILMARTIN, POSTER & SHAFTO LLP

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